

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**Obj. Deadline: June 20, 2024 at 4:00 p.m. ET**

**EIGHTEENTH MONTHLY FEE STATEMENT OF SULLIVAN & CROMWELL LLP  
AS COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM APRIL 1, 2024 THROUGH AND INCLUDING APRIL 30, 2024**

<b>Name of Applicant</b>	<b>Sullivan &amp; Cromwell LLP</b>
Authorized to Provide Professional Services to:	the Debtors and Debtors-in-Possession
Date of Retention:	January 20, 2023 <i>nunc pro tunc</i> to November 11, 2022
Period for which compensation and reimbursement is sought:	April 1, 2024 through April 30, 2024
Amount of Compensation sought as actual, reasonable and necessary:	\$8,504,159.00
80% of Compensation sought as actual, reasonable and necessary:	\$6,803,327.20
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$17,754.19

This is a(n) ☒ monthly \_\_\_\_ interim \_\_\_\_ final application. No prior application has been filed with respect to this Fee Period.

<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson's Commercial Complex, Friars Hill Road, St. John's, Antigua and Barbuda.

**PRIOR MONTHLY FEE STATEMENTS FILED**

<b>Date Filed</b>	<b>Period Covered</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Approved Fees<sup>2</sup></b>	<b>Approved Expenses<sup>3</sup></b>
02/07/2023	11/12/2022-11/30/2022	\$9,529,535.50	\$105,053.32	\$7,623,628.40	\$105,053.32
02/14/2023	12/01/2022-12/31/2022	\$15,407,509.50	\$134,311.31	\$12,326,007.60	\$134,311.31
03/06/2023	01/01/2023-01/31/2023	\$16,855,264.80	\$44,462.04	\$13,484,211.84	\$44,462.04
03/17/2023	11/11/2022-01/31/2023 (First Interim Fee Application)	\$41,792,309.80	\$283,826.67	\$41,142,309.80	\$276,737.79
04/04/2023	02/01/2023-02/28/2023	\$13,451,559.90	\$81,837.95	\$10,761,247.92	\$81,837.95
04/28/2023	03/01/2023-03/31/2023	\$14,061,020.70	\$83,721.83	\$11,248,816.56	\$83,721.83
06/01/2023	04/01/2023-04/30/2023	\$9,980,289.00	\$18,841.16	\$7,984,231.20	\$18,841.16
06/15/2023	02/01/2023-04/30/2023 (Second Interim Fee Application)	\$37,492,869.60	\$184,400.94	\$36,942,869.60	\$178,900.94
07/01/2023	05/01/2023-05/31/2023	\$11,493,062.50	\$25,555.17	\$9,194,450.00	\$25,555.17
08/01/2023	06/01/2023-06/31/2023	\$10,734,782.10	\$20,948.35	\$8,587,825.68	\$20,948.35
08/30/2023	07/01/2023-07/31/2023	\$9,483,455.00	\$14,782.07	\$7,586,764.00	\$14,782.07
09/15/2023	05/01/2023-07/31/2023 (Third Interim Fee Application)	\$32,315,409.10	\$60,438.89	\$31,730,409.10	\$54,938.89
09/29/2023	08/01/2023-08/31/2023	\$9,482,520.00	\$14,782.07	\$7,586,016.00	\$14,782.07
10/31/2023	09/01/2023-09/30/2023	\$10,453,718.50	\$16,462.75	\$8,362,974.80	\$16,462.75
11/30/2023	10/01/2023-10/31/2023	\$11,823,286.20	\$33,651.98	\$9,458,628.96	\$33,651.98
12/15/2023	08/01/2023-10/31/2023 (Fourth Interim Fee Application)	\$31,759,524.70	\$64,896.80	\$30,953,307.60	\$59,339.32
12/22/2023	11/1/2023-11/30/2023	\$10,370,698.80	\$20,859.12	N/A	N/A
01/31/2024	12/1/2023-12/31/2023	\$10,125,407.50	\$12,547.46	N/A	N/A
02/29/2024	01/01/2024-01/31/2024	\$11,087,998.60	\$11,501.97	N/A	N/A
03/15/2024	11/01/2023-01/31/2024 (Fifth Interim Fee Application)	\$31,584,104.90	\$44,908.55	N/A	N/A
03/28/2024	02/01/2024-02/29/2024	\$9,886,777.50	\$47,405.13	N/A	N/A
04/26/2024	03/01/2024-03/31/2024	\$8,486,461.40	\$33,705.68	N/A	N/A

<sup>2</sup> Approved fees for the monthly fee statements reflect the approved monthly amounts at 80% of requested fees. Approved fees for the interim fee applications reflect any reduction agreed upon by S&C, the U.S. Trustee and Fee Examiner.

<sup>3</sup> Approved expenses for the monthly fee statements reflect the approved monthly amounts at 100% of requested expenses. Approved expenses for the interim fee applications reflect any reduction agreed upon by S&C, the U.S. Trustee and Fee Examiner.

**SUMMARY OF BILLING BY PROFESSIONAL**  
**APRIL 1, 2024 THROUGH AND INCLUDING APRIL 30, 2024**

<b>Timekeeper Name</b>	<b>Position</b>	<b>Year of Admission</b>	<b>Year of Law School Graduation</b>	<b>Hourly Rate</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Ansari, Mehdi	Partner	2009	2008	\$2,375.00	3.90	\$9,262.50
Bander, Jeannette E.	Partner	2012	2011	\$2,295.00	5.50	\$12,622.50
Beatty, Chris	Partner	2005	2004	\$2,375.00	1.20	\$2,850.00
Beller, Benjamin S.	Partner	2014	2013	\$1,695.00	13.20	\$22,374.00
Birke, Max	Partner	2000	2001	\$2,375.00	0.80	\$1,900.00
Bromley, James L.	Partner	1990	1989	\$2,375.00	38.80	\$92,150.00
Cohen, Audra D.	Partner	1993	1992	\$2,375.00	2.00	\$4,750.00
Croke, Jacob M.	Partner	2011	2010	\$2,335.00	202.70	\$473,304.50
De Leeuw, Marc	Partner	1992	1992	\$2,375.00	42.20	\$100,225.00
de Vito Piscicelli, Oderisio	Partner	1998	1997	\$2,375.00	55.50	\$131,812.50
DeCamp, Justin J.	Partner	2006	2005	\$2,375.00	75.00	\$178,125.00
Diamond, Eric M.	Partner	2011	2010	\$2,335.00	0.30	\$700.50
Dietderich, Andrew G.	Partner	1997	1995	\$2,375.00	155.00	\$368,125.00
Dunne, Christopher J.	Partner	2006	2005	\$2,375.00	114.90	\$272,887.50
Ehrenberg, Stephen	Partner	2003	2002	\$2,375.00	39.30	\$93,337.50
Eitel, Mitchell S.	Partner	1988	1987	\$2,375.00	1.10	\$2,612.50
Friedlander, Nicole	Partner	2002	2001	\$2,375.00	0.90	\$2,137.50
Glueckstein, Brian D.	Partner	2004	2003	\$2,375.00	185.20	\$439,850.00
Hariton, David P.	Partner	1986	1982	\$2,375.00	184.90	\$439,137.50
Hatano, Keiji	Partner	2000	2000	\$2,375.00	2.00	\$4,750.00
Hochberg, Jeffrey D.	Partner	1996	1995	\$2,375.00	0.40	\$950.00
Holley, Steven L.	Partner	1984	1983	\$2,375.00	7.40	\$17,575.00
Howard, Christopher J.	Partner	1996	1991	\$2,375.00	1.30	\$3,087.50
Jones, Craig	Partner	1996	1996	\$2,375.00	0.40	\$950.00
Kent, Benjamin S.D.	Partner	2010	2009	\$2,160.00	0.80	\$1,728.00
Kranzley, Alexa J.	Partner	2009	2008	\$2,160.00	162.70	\$351,432.00
Lewis, Anthony J.	Partner	2004	2003	\$2,335.00	13.20	\$30,822.00
Li, Ken	Partner	2014	2013	\$2,160.00	10.40	\$22,464.00
Lloyd, Jameson S.	Partner	2014	2013	\$2,160.00	2.10	\$4,536.00
McDonald, James M.	Partner	2008	2007	\$2,375.00	15.00	\$35,625.00
Mehta, Nirav N.	Partner	2012	2011	\$1,975.00	19.30	\$38,117.50
Menillo, Nicholas F.	Partner	2013	2012	\$2,275.00	6.90	\$15,697.50
O'Neill, Rita-Anne	Partner	2004	2004	\$2,375.00	2.90	\$6,887.50
Peikin, Steven R.	Partner	1992	1991	\$2,375.00	2.10	\$4,987.50
Schollmeyer, Mario	Partner	2012	2014	\$1,975.00	0.30	\$592.50
Simmons, Rebecca J.	Partner	1992	1991	\$2,375.00	0.60	\$1,425.00
Simpson, Evan S.	Partner	2011	2010	\$1,168.00**	30.00	\$35,040.00
Simpson, Evan S.	Partner	2011	2010	\$2,335.00	127.20	\$297,012.00

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Wertheim, Frederick	Partner	1988	1987	\$2,375.00	0.20	\$475.00
Wheeler, Isaac J.	Partner	2010	2009	\$2,375.00	0.30	\$712.50
Wheeler, Stephanie G.	Partner	1994	1993	\$2,375.00	108.00	\$256,500.00
Wu, Mimi	Partner	2016	2015	\$1,695.00	4.30	\$7,288.50
<b>Partner Total</b>					<b>1,640.20</b>	<b>\$3,786,819.00</b>
Gilberg, David J.	Of Counsel	1981	1981	\$2,375.00	1.00	\$2,375.00
Tomaino Jr., Michael T.	Of Counsel	1990	1989	\$2,375.00	53.70	\$127,537.50
Clarke, Stephen H.	Special Counsel	2011	2010	\$1,675.00	34.40	\$57,620.00
Harsch, Bradley A.	Special Counsel	1998	1998	\$1,895.00	147.50	\$279,512.50
Logan, Ryan P.	Special Counsel	2007	2007	\$1,895.00	4.20	\$7,959.00
Long, Sarah Remmer	Special Counsel	2015	2014	\$1,860.00	0.20	\$372.00
Popovsky, Mark A.	Special Counsel	2012	2011	\$1,675.00	6.10	\$10,217.50
Sedlak, Jonathan M.	Special Counsel	2005	2004	\$1,675.00	96.10	\$160,967.50
Sutton, Jennifer L.	Special Counsel	2004	2004	\$1,895.00	8.50	\$16,107.50
Wagener, William H.	Special Counsel	2004	2003	\$1,675.00	10.10	\$16,917.50
Yeargan, Shane R.	Special Counsel	2014	2013	\$1,675.00	8.80	\$14,740.00
<b>Of Counsel &amp; Special Counsel Total</b>					<b>370.60</b>	<b>\$694,326.00</b>
Carrier, Rita M.	Practice Area Associate	1984	1984	\$1,450.00	0.20	\$290.00
Xiang, Shihui	Practice Area Associate	2020	2019	\$860.00	10.50	\$9,030.00
Anfang, Michael A.	Associate	2024	2023	\$850.00	43.50	\$36,975.00
Barnes, Grier E.	Associate	2022	2021	\$1,295.00	27.80	\$36,001.00
Bauer, Phinneas G.	Associate	2024	2023	\$850.00	102.30	\$86,955.00
Bennett, Mark C.	Associate	2018	2017	\$1,530.00	158.10	\$241,893.00
Bierlein, Johanna Ruth	Associate	2024	2023	\$850.00	35.70	\$30,345.00
Blaisdell, Jackson T.	Associate	2023	2023	\$850.00	64.60	\$54,910.00
Brod, Andrew B.	Associate	2023	2022	\$995.00	75.60	\$75,222.00
Campbell, Craig A.	Associate	2023	2023	\$850.00	21.20	\$18,020.00
Capogna, Alexander H.	Associate	2021	2020	\$1,395.00	0.50	\$697.50
Ciafone, Jacob W.	Associate	2024	2023	\$850.00	68.40	\$58,140.00
Courroy, Arthur D.	Associate	2023	2022	\$995.00	27.90	\$27,760.50
De Vries, Saskia E.L.	Associate	2024	2023	\$850.00	35.60	\$30,260.00
Donnelly, Kathleen T.	Associate	2019	2018	\$1,490.00	18.00	\$26,820.00
Enriquez-Sarano, Louis	Associate	2022	2021	\$1,295.00	69.00	\$89,355.00
Ferdinandi, Federico	Associate	2021	2019	\$1,450.00	51.60	\$74,820.00
Flegenheimer, Zoeth M.	Associate	2019	2018	\$1,490.00	25.90	\$38,591.00
Foote, Isaac S.	Associate	2023	2022	\$995.00	16.50	\$16,417.50
Fradin, Daniel E.	Associate	2023	2022	\$995.00	25.80	\$25,671.00
Friedman, Mitchell N.	Associate	2019	2018	\$1,490.00	1.90	\$2,831.00
Greene, Brett M.	Associate	2024	2023	\$850.00	7.10	\$6,035.00
Haase, Michael A.	Associate	2021	2017	\$1,530.00	11.40	\$17,442.00

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Han, Yaqi	Associate	2020	2019	\$1,450.00	1.90	\$2,755.00
Hearn, Zachary W.M.	Associate	2021	2020	\$1,395.00	3.20	\$4,464.00
Hill, Tyler W.	Associate	2017	2016	\$1,575.00	49.50	\$77,962.50
Hodges, Christian T.	Associate	2023	2022	\$995.00	1.50	\$1,492.50
Holland, Alexander S.	Associate	2021	2020	\$1,395.00	68.60	\$95,697.00
Hoover, Ruth H.	Associate	2022	2022	\$995.00	69.60	\$69,252.00
Kapoor, Julie G.	Associate	2018	2016	\$1,530.00	24.80	\$37,944.00
Keeley, Julian M.	Associate	2023	2022	\$995.00	1.00	\$995.00
Kerin, Meaghan Chas	Associate	2019	2018	\$1,490.00	2.90	\$4,321.00
Kewlani, Kanishka	Associate	2024	2023	\$850.00	89.50	\$76,075.00
Kim, HyunKyu	Associate	2022	2020	\$1,395.00	74.80	\$104,346.00
Lavin, Phoebe A.	Associate	2023	2022	\$995.00	102.40	\$101,888.00
Lee, Jinny	Associate	2023	2022	\$995.00	16.70	\$16,616.50
Levin, Elizabeth D.	Associate	2021	2020	\$1,395.00	2.40	\$3,348.00
Levine, Aaron M.	Associate	2018	2017	\$1,530.00	39.50	\$60,435.00
Li, Alexandra	Associate	2023	2023	\$850.00	22.30	\$18,955.00
Li, Samantha	Associate	2022	2021	\$1,295.00	4.60	\$5,957.00
Liu, Sienna	Associate	2021	2020	\$1,395.00	0.70	\$976.50
MacDonald, Jeffrey W.	Associate	2018	2017	\$1,530.00	82.20	\$125,766.00
Mandel, Robert H.	Associate	2024	2023	\$850.00	1.90	\$1,615.00
Materni, Michele C.	Associate	2017	2016	\$1,575.00	1.40	\$2,205.00
Mayberry, Keila M.	Associate	2023	2022	\$995.00	88.90	\$88,455.50
Mazumdar, Aneesa	Associate	2023	2022	\$995.00	82.10	\$81,689.50
Mazzarelli, Samantha M.	Associate	2024	2023	\$850.00	27.10	\$23,035.00
Merriam, William J.	Associate	2024	2023	\$850.00	29.30	\$24,905.00
Middleditch, Hattie R.	Associate	2014	2017	\$1,530.00	13.90	\$21,267.00
Millet, Tatum E.	Associate	2023	2022	\$995.00	16.40	\$16,318.00
O'Hara, Daniel P.	Associate	2021	2020	\$1,395.00	140.40	\$195,858.00
Pacia, Gabrielle N.	Associate	2021	2020	\$1,395.00	0.50	\$697.50
Pan, Yinran	Associate	2022	2021	\$1,295.00	0.30	\$388.50
Paranyuk, Julia E.	Associate	2023	2021	\$1,295.00	6.00	\$7,770.00
Patton, James A.	Associate	2022	2021	\$1,295.00	12.60	\$16,317.00
Pe, Jessica L.	Associate	2023	2023	\$850.00	13.20	\$11,220.00
Polanun, Jean	Associate	2024	2023	\$850.00	67.00	\$56,950.00
Rosenfeld, Jared H.	Associate	2019	2018	\$1,490.00	35.90	\$53,491.00
Rosenthal, Samantha B.	Associate	2022	2020	\$1,395.00	2.30	\$3,208.50
Ross, Luke W.	Associate	2023	2022	\$995.00	104.20	\$103,679.00
Ruan, Ting	Associate	2023	2023	\$995.00	26.70	\$26,566.50
Rust, Maximilian W.G.	Associate	2023	2022	\$995.00	26.20	\$26,069.00
Saevitzon, Jamie G.	Associate	2024	2023	\$850.00	61.50	\$52,275.00
Scales, Manon T.	Associate	2016	2016	\$1,575.00	3.50	\$5,512.50

Timekeeper Name	Position	Year of Admission	Year of Law School Graduation	Hourly Rate	Total Hours Billed	Total Compensation
Schaaff, Harold J.	Associate	2023	2023	\$850.00	6.70	\$5,695.00
Schutt, Robert P.	Associate	2023	2022	\$995.00	21.60	\$21,492.00
Schwartz, Maxwell E.	Associate	2020	2019	\$1,450.00	17.30	\$25,085.00
Setren, Kira R.	Associate	in process	2023	\$850.00	2.00	\$1,700.00
Shehada, Emile R.	Associate	2023	2022	\$995.00	19.40	\$19,303.00
Shure, Harrison B.	Associate	2024	2023	\$850.00	65.90	\$56,015.00
Stern, Corey J.	Associate	2023	2022	\$995.00	1.10	\$1,094.50
Strand, Matthew L.	Associate	2020	2020	\$1,395.00	136.00	\$189,720.00
Sullivan, Charles H.	Associate	2019	2018	\$1,490.00	30.60	\$45,594.00
Toobin, Adam J.	Associate	2023	2022	\$995.00	1.80	\$1,791.00
Van Allen, Leanne M.	Associate	2022	2021	\$1,295.00	5.00	\$6,475.00
Van Holten, Luke H.	Associate	2021	2020	\$1,395.00	100.50	\$140,197.50
Vickers, Michelle A.	Associate	2015	2015	\$1,575.00	0.50	\$787.50
Wadhawan, Subhah	Associate	2024	2023	\$850.00	133.20	\$113,220.00
Wang, Lisa V.	Associate	in process	2023	\$850.00	41.30	\$35,105.00
Weinberg Crocco, Fabio	Associate	2011	2017	\$1,530.00	99.40	\$152,082.00
Xu, Sam	Associate	2024	2023	\$850.00	1.60	\$1,360.00
Yu, Meng	Associate	2021	2020	\$1,395.00	23.10	\$32,224.50
Zahn, Arnold	Associate	2023	2023	\$850.00	85.20	\$72,420.00
Zhang, Naiquan	Associate	2023	2022	\$995.00	10.50	\$10,447.50
Zonenshayn, Benjamin	Associate	2023	2022	\$995.00	83.80	\$83,381.00
Cuesta Garayoa, Alvaro	Visiting Lawyer	2020	2019	\$850.00	28.80	\$24,480.00
U Jin, Nicholas	Trainee Solicitor	in process	2023	\$550.00	0.40	\$220.00
<b>Associate Total</b>					<b>3,234.20</b>	<b>\$3,673,109.50</b>
<b>Lawyers Total</b>					<b>5,245.00</b>	<b>\$8,154,254.50</b>
Baldini, Michael X.	Paralegal			\$0.00*	17.00	\$0.00
Bjarnason, Maxim H.	Paralegal			\$450.00	3.50	\$1,575.00
Bowden, Karen E.	Paralegal			\$650.00	0.10	\$65.00
Brice, Mac L.	Paralegal			\$450.00	5.90	\$2,655.00
Chen, Sophia	Paralegal			\$0.00*	2.00	\$0.00
Chen, Sophia	Paralegal			\$650.00	17.10	\$11,115.00
Ghatalia, Priyanka R.	Paralegal			\$0.00*	30.00	\$0.00
Kohata, Michiko	Paralegal			\$650.00	1.00	\$650.00
Kopp, Emily A.	Paralegal			\$0.00*	17.60	\$0.00
Kopp, Emily A.	Paralegal			\$450.00	3.30	\$1,485.00
Menin, Raina A.	Paralegal			\$450.00	6.20	\$2,790.00
Ontiveros, Virginia E.	Paralegal			\$0.00*	30.90	\$0.00
Pytosh, Jordan A.	Paralegal			\$0.00*	16.50	\$0.00
Rosen, Celia S.	Paralegal			\$0.00*	17.80	\$0.00
Sami, Dima M.	Paralegal			\$450.00	1.00	\$450.00
Schlossberg, Harrison	Paralegal			\$0.00*	3.30	\$0.00

<b>Timekeeper Name</b>	<b>Position</b>	<b>Year of Admission</b>	<b>Year of Law School Graduation</b>	<b>Hourly Rate</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Schlossberg, Harrison	Paralegal			\$565.00	2.60	\$1,469.00
Shahnazary, Victoria G.	Paralegal			\$565.00	4.70	\$2,655.50
Smusz, Nicholas	Paralegal			\$0.00*	25.70	\$0.00
Vasylyk, Natalia	Paralegal			\$0.00*	2.80	\$0.00
Wiley, Jack T.	Paralegal			\$0.00*	19.00	\$0.00
Williams, Thursday K.	Paralegal			\$450.00	0.40	\$180.00
Abad, Bonifacio J.	Legal Analyst - Litigation			\$650.00	18.70	\$12,155.00
Ahmed, Fareed	Legal Analyst - Litigation			\$650.00	36.50	\$23,725.00
Arebamen, Ehi G.	Legal Analyst - Litigation			\$650.00	49.20	\$31,980.00
Fukui, Terry M.	Legal Analyst - Litigation			\$0.00*	18.90	\$0.00
Fukui, Terry M.	Legal Analyst - Litigation			\$650.00	51.60	\$33,540.00
Hazard, Joshua M.	Legal Analyst - Litigation			\$650.00	30.40	\$19,760.00
Hewitson, Sally	Legal Analyst - Litigation			\$650.00	55.60	\$36,140.00
Maratheftis, Georgia	Legal Analyst - Litigation			\$650.00	27.00	\$17,550.00
Perry, Robin	Legal Analyst - Litigation			\$650.00	4.20	\$2,730.00
Ragnanan, Nicolette S.	Legal Analyst - Litigation			\$650.00	72.90	\$47,385.00
Samuel, Dawn C.	Legal Analyst - Litigation			\$650.00	89.40	\$58,110.00
Zhong, Shan	Legal Analyst - Litigation			\$0.00*	33.00	\$0.00
McMahon, Mary R.	Legal Analyst - Discovery			\$650.00	4.30	\$2,795.00
Gilday, Joseph F.	Electronic Discovery			\$550.00	26.00	\$14,300.00
Hosseini, Saud M.	Electronic Discovery			\$550.00	1.00	\$550.00
Lopez, Nathaniel S.	Electronic Discovery			\$550.00	1.40	\$770.00
Newman, Eric M.	Electronic Discovery			\$550.00	0.70	\$385.00
Walther, Wayne M.	Electronic Discovery			\$550.00	12.10	\$6,655.00

<b>Timekeeper Name</b>	<b>Position</b>	<b>Year of Admission</b>	<b>Year of Law School Graduation</b>	<b>Hourly Rate</b>	<b>Total Hours Billed</b>	<b>Total Compensation</b>
Wolowski, Nicholas D.	Electronic Discovery			\$550.00	17.70	\$9,735.00
Ybanez, Jecamiah M.	Electronic Discovery			\$525.00	4.20	\$2,205.00
Yim, Eileen Y. L.	Electronic Discovery			\$550.00	7.90	\$4,345.00
<b>Non Legal Personnel Total</b>					<b>791.10</b>	<b>\$349,904.50</b>
<b>GRAND TOTAL</b>					<b>6,036.10</b>	<b>\$8,504,159.00</b>

\* Zero rate appears wherever no fee was charged for work.

\*\* 50% rate appears where time is charged for non-working travel.

**Blended Hourly Rate: \$1,408.88**



**STATEMENT OF FEES BY PROJECT CATEGORY<sup>4</sup>**  
**APRIL 1, 2024 THROUGH AND INCLUDING APRIL 30, 2024**

<b>Project Name</b>	<b>Hours</b>	<b>Fee Amount</b>
ASSET ANALYSIS AND RECOVERY	292.10	\$453,649.00
ASSET DISPOSITION	651.80	\$838,676.50
ASSUMPTION AND REJECTION OF LEASES AND CONTRACTS	0.40	\$674.00
AVOIDANCE ACTION ANALYSIS	59.90	\$85,725.50
BUSINESS OPERATIONS	12.90	\$21,842.50
CASE ADMINISTRATION	38.90	\$90,910.00
CLAIMS ADMINISTRATION AND OBJECTIONS	76.80	\$139,514.50
CORPORATE GOVERNANCE AND BOARD MATTERS	33.40	\$76,165.00
EMPLOYEE BENEFITS AND PENSIONS	13.90	\$25,008.50
EMPLOYMENT AND FEE APPLICATIONS (S&C)	51.50	\$72,014.50
EMPLOYMENT AND FEE APPLICATIONS (OTHERS)	44.70	\$61,555.00
FINANCING AND CASH COLLATERAL	-	\$0.00
OTHER LITIGATION	912.90	\$1,394,481.00
MEETINGS AND COMMUNICATIONS WITH CREDITORS	6.70	\$14,715.50
NON-WORKING TRAVEL	30.00	\$35,040.00
PLAN AND DISCLOSURE STATEMENT	939.90	\$1,523,418.50
RELIEF FROM STAY AND ADEQUATE PROTECTION	-	\$0.00
TAX	438.90	\$825,103.50
VALUATION	-	\$0.00
DISCOVERY	1,315.60	\$1,359,255.00
HEARINGS	-	\$0.00
FIRST AND SECOND DAY MOTIONS	-	\$0.00
CLAIMS INVESTIGATION	-	\$0.00
GENERAL INVESTIGATIONS	138.90	\$245,260.00
SCHEDULES, SOFAS AND REPORTING	0.80	\$1,728.00
OTHER MOTIONS/APPLICATIONS	78.10	\$129,121.50
TIME ENTRY REVIEW	234.50	\$0.00
BUDGETING	1.30	\$585.00
GENERAL REGULATORY	16.00	\$29,427.00
BAHAMAS MATTERS	5.80	\$9,561.50
FOREIGN DEBTOR MATTERS	482.50	\$765,542.50
COORDINATION WITH FOREIGN PROCEEDINGS	1.20	\$2,850.00
COORDINATION WITH OTHER BANKRUPTCIES	6.50	\$8,325.00
INVESTIGATIVE REPORTS	-	\$0.00
CYBER ISSUES	35.60	\$56,647.00
EXAMINER PREP	114.60	\$237,363.00
<b>TOTAL</b>	<b>6,036.10</b>	<b>\$8,504,159.00</b>

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<sup>4</sup> The subject matter of certain time entries may be appropriate for more than one project category. In such instances, time entries generally have been included in the most appropriate category. Time entries do not appear in more than one category.

**SUMMARY OF ACTUAL AND NECESSARY EXPENSES**

<b>Disbursement Summary</b>		
<b>Expense Category</b>	<b>Service Provider<sup>5</sup>, if Applicable</b>	<b>Amount</b>
Repro - B&W Copies		\$303.90
Repro - Color Copies		\$289.80
Delivery/Courier		\$307.73
Local Transportation		\$5,989.44
Travel and Expenses		\$5,096.70
Conference Room Dining		\$200.00
Meals - Overtime		\$1,200.00
Lien and Judgment Searches		\$558.16
Other Professionals	South Square Barristers	\$3,808.46
<b>TOTAL</b>		<b>\$17,754.19</b>

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<sup>5</sup> Sullivan & Cromwell LLP may use one or more service providers. The service providers identified herein are the primary service providers for the categories described.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**EIGHTEENTH MONTHLY FEE STATEMENT OF SULLIVAN & CROMWELL LLP  
AS COUNSEL TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD  
FROM APRIL 1, 2024 THROUGH AND INCLUDING APRIL 30, 2024**

Sullivan & Cromwell LLP (“S&C”), counsel to FTX Trading Ltd. and its affiliated debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), hereby submits this eighteenth monthly fee statement (this “Monthly Fee Statement”) for compensation for professional services rendered and expenses incurred for the period from April 1, 2024 through and including April 30, 2024 (the “Fee Period”). In support of the Monthly Fee Statement, S&C respectfully states as follows:

**Background**

1. On November 11 and November 14, 2022,<sup>2</sup> the Debtors filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) voluntary petitions for

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> November 11, 2022 is the petition date for all Debtors, except for Debtor West Realm Shires Inc.

relief under title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended or modified, the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Joint administration of the Debtors’ cases (the “Chapter 11 Cases”) was authorized by the Court by entry of an order on November 22, 2022 [D.I. 128]. On December 15, 2022, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors (the “Committee”) pursuant to section 1102 of the Bankruptcy Code [D.I. 231].

2. On January 9, 2023, the Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [D.I. 435] (the “Interim Compensation Order”).

3. On January 20, 2023 the Court entered the *Order Authorizing the Retention and Employment of Sullivan & Cromwell LLP as Counsel to the Debtors and Debtors-in-Possession Nunc Pro Tunc to the Petition Date* [D.I. 553] authorizing the retention and employment of S&C as the Debtors’ counsel, *nunc pro tunc* to November 11, 2022.

4. On March 8, 2023, the Court entered the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [D.I. 834] appointing Katherine Stadler (the “Fee Examiner”) to serve as the fee examiner in these Chapter 11 Cases and establishing certain procedures in connection therewith.

### **Relief Requested**

5. By this Monthly Fee Statement and in accordance with the Interim Compensation Order, S&C makes this application for (i) allowance of compensation as an administrative expense of the Debtors’ estates in the amount of \$8,504,159.00 for reasonable and

necessary professional services rendered, (ii) payment of compensation in the amount of 80% thereof (in the amount of \$6,803,327.20 ) and (iii) payment of \$17,754.19 for actual and necessary expenses incurred.

**a. Compensation Requested**

6. The services performed by S&C during the Fee Period represent one of the most complicated, multi-disciplinary exercises by any law firm in any area of law. S&C's work included assistance with:

- the investigation into the scope and nature of customer entitlements on the Petition Date and steps to resolving the myriad of novel issues in connection with plan formation;
- work on various corporate workstreams, including tax, intellectual property, asset security, human resources and global regulatory compliance;
- work in connection with disputes with the Joint Provisional Liquidators in both Australia and The Bahamas;
- the collection and organization of voluminous corporate records across various traditional and non-traditional media of communications, the collection of materials for discovery;
- the provision of information to, and cooperation with requests by, global law enforcement in connection with pending criminal investigations and prosecutions;
- identification, recovery and monetization of billions of dollars of liquid assets of the Debtors;
- the representation of the Debtors in four other large cryptocurrency chapter 11 cases—Voyager Digital, Celsius Networks, BlockFi and Genesis Digital, including settlements and mediations in connection with the same;
- ongoing discussions with the Committee and other creditor constituents;
- the sales of various venture capital assets and other de minimis assets;
- discussions with the Committee, ad hoc committee and other interested

parties regarding the chapter 11 plan and related issues;

- the preparation, drafting and negotiation of the revised chapter 11 plan, the revised disclosure statement and revised solicitation notices and ballots;
- the preparation for a second trial regarding the estimation of digital assets and
- the preparation, drafting and filing of certain causes of action, including avoidance actions, against various parties, and settlements and mediations relating to the same.

Attached hereto as Exhibit A is a detailed itemization, by project category, of all services performed by S&C with respect to the Chapter 11 Cases during the Fee Period. This detailed itemization complies with Local Rule 2016-2 in that each time entry contains a separate time allotment, a description of the type of activity and the subject matter of the activity, all time is billed in increments of one-tenth (1/10) of an hour, time entries are presented chronologically in categories, and all meetings or hearings are individually identified.

7. The timekeepers who rendered services related to each category are identified in Exhibit A, along with the number of hours for each individual and the total compensation sought by each category. All services for which S&C requests compensation were performed for, or on behalf of, the Debtors.

**b. Expense Reimbursement**

8. S&C incurred out-of-pocket expenses during the Fee Period in the amount of \$17,754.19. Attached hereto as Exhibit B is a description of the expenses actually incurred by S&C in the performance of services rendered as counsel to the Debtors. The expenses are broken down into categories of charges, which may include, among other things, the following charges: printing, delivery services, transcripts, working meals, overtime or weekend travel, and other expenses.

9. In April, S&C retained on behalf of the Debtors Mr. Peter Burgess from South Square Barristers. S&C seeks reimbursement only for the actual expenses charged by such third-party service providers.

10. In accordance with section 330 of the Bankruptcy Code, S&C seeks reimbursement only for the actual cost of such expenses to S&C. S&C submits that all such expenses incurred were customary, necessary and related to the Chapter 11 Cases and, by this Monthly Fee Statement, requests reimbursement of the same.

### **Valuation of Services**

11. Professionals of S&C have expended a total of 6,036.10 hours in connection with this matter during the Fee Period.

12. The amount of time spent by each of the professionals providing services to the Debtors for the Fee Period is set forth in Exhibit A. The rates are S&C's normal hourly rates of compensation for work of this character in connection with Chapter 11 proceedings. The rates for the more senior timekeepers in each class represent a discount from the rates currently used by S&C when preparing estimates of fees under its normal billing procedures for non-bankruptcy engagements. The reasonable value of the services rendered by S&C for the Fee Period as counsel for the Debtors in the Chapter 11 Cases is \$8,504,159.00.

13. S&C believes that the time entries included in Exhibit A attached hereto and the expense breakdown set forth in Exhibit B attached hereto are in compliance with the requirements of Local Rule 2016-2.

14. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given the complexities of these Chapter 11 Cases, the time expended, the nature and extent of the services rendered, the value of

such services, and the costs of comparable services other than in a case under this title.

**Certificate of Compliance and Waiver**

15. The undersigned representative of S&C certifies that he has reviewed the requirements of Local Rules 2016-2 and that the Monthly Fee Statement substantially complies with such rule. To the extent that the Monthly Fee Statement does not comply in all respects with the requirements of Local Rule 2016-2, S&C believes that such deviations are not material and respectfully requests that any such requirements be waived.

**Notice and No Prior Request**

16. Notice of this Monthly Fee Statement has been given to the following parties or, in lieu of, to their counsel, if known: (a) the U.S. Trustee; (b) the Official Committee of Unsecured Creditors; (c) the Fee Examiner and (d) all parties required to be given notice in the Interim Compensation Order. S&C submits that no other or further notice is necessary.

17. No prior request for the relief sought in this Monthly Fee Statement has been made to this or any other Court.

WHEREFORE, S&C respectfully requests that the Bankruptcy Court (i) approve the Monthly Fee Statement and (ii) grant such further relief as is just and proper.



Dated: May 31, 2024  
New York, NY

*/s/ Andrew G. Dietderich*

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